BAYINGS AND LOAN ASSOCIATIONS.

The Franklin Society aunounces he semi-annual cash dividend as the usual rate of Four and Ohe-Half Fer Coash, personner of the person of the seminary of the seminary of the second of \$10 to \$5,000. This is the society and \$2,000. This is the society of \$2,000. This is the society and so the seminary of the seminary o

41/2 PER CENT

DIVIDENDS AND INTEREST.

Savings Banks.

Union Nime Savings Bank

40"Street and 6" Avenue

Interest Dividend (115th consecutive

Three and One-Half Per Cent. per am

Credited January 1, 1917, and payable on and after Thursday, Jan. 18, 1917, on all sums entitled thereto under the Bylaws, Money deposited on or before Jan. 10, 1917,

Alex. P. W. Kinnan, President Francis M. Leake, Treasurer,

Frank F. Harard, Secretary

draws interest from Jan. 1, 1917.

BOSTON MARKET.

BOSTON, Jan. 5.—Mining stocks irregular, with declines predominating. Superior and Bos-on soid off 14s. closing at 74s, and Oscoola was 14s lower. Summary:

Submarine Boat Declines to 22, a New Low Price on Present Movement.

WEAKNESS IN CHEVROLET

Other Motors Also Close Lower -Bonds Are Irregular, Although Active.

Trading was dult in the outside market yesterday, with prices generally lower independent oil shares continued

Steels closed fractionally lower, with Midvale the most active. Submarine Boat sold as low as 22, a new low price on the present decline. Coppers were

Motor shares were lower, with United Motor shares were lower, with United Motors losing more than a point. Sales of Chevrolet were made 19 points below the opening, but near the close railied more than 4 points. Bonds were active but irregular. Sales and quotations:

INDUSTRIALS.

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Y Hond & R. 15½
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CHICAGO MARKET.

PITTSBURG MARKET.

PITTSBURG, Jan. 2.—Outside of stocks there was not much activity. La Steel and Lone Star Gas were each a lower. Other issues mostly unchanged.

LONDON, Jan. 8.—Money harder to-day owing to the surplies being taken off the market. Discount rates nominal. Stock market quiet. High class investment stocks raightly harder, with a large business in the war loan, but little otherwise. American securities only fractionally changed under light dealings. Evidently inspired articles are appearing in all the papers regarding the new loan and the duty of regarding the new loan and the figure of the new loan and the large of the new loan and the duty of the new loan and the duty of the new loan and the large of the new loan and the duty of the new loan and the duty of the new loan and the large of the new loan and the duty of the new loan and the duty of the new loan and the large of the new loan and the new loan and the large of the new loan and the new loan and the large of the new loan a

ALL DAY ADVANCE Am Light & Traction pf. ... 180
Am Lt & Traction pf. ... 180
Adirondack Elec Power, 27
Adirondack Elec Power, 27
Adirondack Elec Power, 27
Adirondack Elec Power, 28

Present Movement.

TAKERS FOR ALL OFFERS

Colorado Power, 31
Colorado Power pf. ... 100
Comwith Pr Ry & Lt., 199
Comwith Pr Ry & Lt., 199
Comwith Pr Ry & Lt., 199
Electric Bond & Sh. pf., 100
Comwith Pr Ry & Lt., 199
Federal Lt & Traction., 18
Little Attention.

Little Attention.

Little Attention.

Cities Service pf. ... 92
Colorado Power, 105
Comwith Pr Ry & Lt., 199
Federal Lt & Traction., 180
Federal Lt &

Orders to buy cotton flowed into the ring at the New York Cotton Exchange in considerable volume yesterday and the market all day was an upward one, with prices moving into new high territory for the movement. Liquidation and peared to be well absorbed. In every case the selling wave was followed by strengthened and recovered prices. As new buying orders came in.

Liverpool closed 23 to 29 points up, compared with a 15 to 21 point advance that had been due. New Orleans was closed for the day in celebration of the anniversary of the battle of New Orleans.

Few changes conversed in the second.

Present Stock. 257,745 488,788 15,974 195,174 62,890 90,551 110,455 8,776 144,235 6,534 4,200 35,333 3,549 10,357 Totals..... 19,315 15,299 28,938

ANN ARBOR Reports earnings for last week in Dec. \$74,585, dec. \$14,689; month \$224,717 dec. \$37,940; from July 1 \$1,472,996, inc. \$154,680 CENTRAL NEW ENGLAND—Reports gress for Nov. \$179,011, against \$201,564; net \$50,747, against \$180,819. Gross for five months \$1,133, \$622,621. CHICAGO. ROCK ISLAND & PACIFIC—Over 50 per cent of the \$50,000,000 dehentures were deposited under reorganization plan and about 90 per cent of the \$75,000,000 stock including that piedged for deposit and the Dutch holdings.

COLORADO & SOUTHERN—Reports for last week of December \$329,178, inc. \$5,946; month \$1,584,164. Inc. \$24,098; from July 1 \$9,004,102. inc. \$700,578.

months gross \$47,133,463, Inc. \$1,789,366.

ILLINOIS CENTRAL—Reports gross earnings for Dec. \$6,440,000, inc. \$263,177. Six months gross \$35,402,591, inc. \$4,176,230.

760. against \$1,066,110; net \$4567,531, against LOUISVILLE & NASHVILLE—Reports for last week in Dec. \$1,729,710, inc. \$117,368; month \$4,548,757, inc. \$664,238; from July 1 \$33,787,310, inc. \$4,502,048. \$35.787.310, inc. \$4.502.068.

NEW YORK, NEW HAVEN & HARTFORD

Reports gross for Nov. \$2.221.735, against
\$2.160.991; net \$575.531, against \$59.591. Five
months gross \$11.846.787, against \$11.367.093;
net \$3,641.040, against \$3,331.973. NEW YORK, ONTARIO & WESTERN-Reports gross for Nov. \$138,352, against \$198,396; net \$5,472, against \$2,585. Five months gross \$1,26,381, against \$1,365,771; net \$666,334, against \$1,265,771;

PERE MARQUETTE—Reports for last week of Dec. \$54,500, dec. \$54,534; month \$1,565,814, inc. \$113,667; from July 1 \$11,927,702, inc.

11.356.780.

TOLEDO, ST. LOUIS & WESTERN-Reports for last week of Dec. \$108.072, dec. \$12.112; month \$461.506, dec. \$53.993; from July 1 \$3.078.987; for £258.364. YAZOO & MISSISSIPPI VALLEY-Reports earnings for Dec. gross \$1,681,065, inc. \$312,165. Six months gross \$8,592,204, inc. \$1,532,464.

MINING NEWS.

BRADEN COPPER CO-Dec reduction totalled 4.716.000 pounds copper, against 4.419.-000 in Nov. 4.048.000 in Oct. and 2.770.000 in Sept. Dec., 1915, production was 2.276.000. BUTTE MINING COMPANIES—December pay roll largest in history for all mines, ag-gregating \$1,509,000. Miners are paid \$4.75 a day. CHILE COPPER CO.—Dec. production totalled 6.115.000 pounds copper, against 4.095.—000 in Nov., 4.500,000 in Oct. and 4.035.000 in Sept.

Sept.

GREENE-CANANEA - December production totalled 4.975.000 pounds copper, 140.130 ounces silver and 750 ounces gold, against November production of 6.100,000 pounds copper, 164.260 ounces silver and 951 ounces gold. LOUISIANA CONSOLIDATED MINING CO.

Julius Siegbert has been elected a director. RENNECOTT COPPER CO.—December production totalled 4,996,090 pounds copper, against 7,000,000 in November: 7,000,000 in September. ORE SHIPMENTS—From mines in United States in 1916 estimated at 75,500,000 gross tons. compared with 53,482,100 in 1915, an in-crease of 34 per cent. RAY CONSOLIDATED COPPER CO.-No-

KAY CONSOLIDATED COPPER CO.—No-vember output for second consecutive month exceeded 7,00,000 pounds.

SHANNON COPPER CO.—Declared regular quarterly dividend of for. a share and an extra of fic., the same as three months ago. Dividends payable Feb. 15 to stock of record Jan. 21.

BALTIMORE MARKET.

Astor Trust Co. one and Souh St., New York

PUBLIC UTILITY SECURITIES.

NOTES AND BONDS

Penna W & P.
Philadelphia City.
Phila Sub G & E.
Phila & Western
Richmond, Vs.
Roanoke W W Co.
Rochester Ry & Lt.
San Antonio Trac.
Sentile Elec-

INDUSTRIAL NEWS.

ATIONAL ACTOMOBILE CHAMBER OF COMMERCE—Reports motor vehicle production at 1,617,708, of which 1,525,678 were passenger and 92,129 commercial vehicles. Total retail value of output was \$1,088,028,273, and average price was \$605, against \$2,123 ten years \$20.

PIERCE-ARROW MOTOR CAR CO—Will consider question of starting dividends on common stock at meeting of directors next April. Company has payroll of 7,209 at its Ruffalo plant and is turning out at rate of 5,000 pleasure cars and trucks annually.

CONSOLIDATED EXCHANGE.

Steel common as the turnover, a good proper-tion of the total Wall Street binsness in Steel was handled in the Consolidated Stock Exchange. Its opening price of 1125, which was to point above the closing on Saturday, was its highest, and it later sold as low as 1104, but closed at 1124, The market generally had a setback early, but moved up in the later trading. Several stocks were under special pressure, particu-

A Real "Peace"

Stock Offering

Which Nets

8% on the Investment

Is preferred as to assets and

Keeps 105% net quick assets against each share preferred. Earnings over eight times pre-

ferred stock requirements. Convertible into common stock at par for three years. 5% of total issue retired each

year after 1920 at \$120 per share. The Company manufactures an

article in general use, selling for \$350, and numbers among its

customers the following firms:

Montgomery Ward & Co. Fleischman Yeast Co.

Schlitz Brewing Co.
Pittsburgh Plate Glass Co.
U. S. Mail Service.
Firestone Tire&Rubber Co.

Singer Sewing Machine Co Pabst Brewing Co. The Texas Co. Coca Cola Co. – Militia of Various States

Send for Special Letter 333. Andrews & Co., Inc. Andrews Building 27-29 Pine Street

New York, N. Y.

Chicago New York Philadelphia Boston PittsburghCleveland Detroit

Armour & Co.

Butler Bros. Standard Oil Co.

Sales of mining stocks
Sales.

300 Atlanta
300 Hig Jim ...
100 Cresson
400 Florence
1000 Glopy Queen
500 Hale & Norcross
500 Kewanas
200 Portland
1000 Rescue Eula
200 Sierra Nevada
500 Tonopah Ext
100 Union Cone
500 White Star

dividends.

PUBLIC UTILITY NEWS. CLEVELAND, PAINESVILLE & BASTERN CLEVELAND, PAINESVILLE & BASTERN SYSTEM—Reports for November gross earnings 25,567, inc. \$2,016; net \$19,641, dec. \$2,455; surplus \$2,592, inc. \$2,006; net \$19,641, dec. \$2,455; surplus \$2,592, inc. \$23,755; net \$254,-218, inc. \$2,802, inc. \$23,755; net \$254,-218, inc. \$2,831; surplus \$54,577, dec. \$921, LAKE SHORE ELECTRIC RAILWAY \$78-TEM—Reports for November gross earnings \$125,560, inc. \$12,927; net \$3,820, inc. \$764; surplus \$2,507, inc. \$493. From Jan. 1 to Nov. 20 gross \$1,468,726, inc. \$255,464; net \$345,-835, inc. \$10,803; surplus \$145,805, inc. \$26,-876.

UNITED RAILROADS OF SAN FRAN-CISCO—Committee of San Francisco bankers which put forth reorganization plan state that in Jan 1 there was deposited \$5,000,000 bonds from 800 bondholders. Committee has ex-tended time for deposit to Jan 21 and an-nounces that unless majority of 4 per cent, bonds are deposited by that date they will be compelled to abandon plan.

Benjamin Franklin, says: "Let those who serve you best serve you most."

Continuous Service

By opening an account with the Franklin Truit Company you will form a business connection which will serve you throughout your life and may be of benefit to your heirs as well.

Besides offering the advantages of a checking account, we can advise you in your business problems, submit lists of profitable investments for your surplus funds, cooperate in the management of your property, and finally act as Executor and Trustee under your Will.

By reason of experience, efficiency, responsibility and permanency the Franklin Trust Company can serve you better than any individual.



46 Wall Street, New York 166 Montague Street, Brooklyn 569 Fulton Street, Brooklyn

MIDVALE Dividend rate of \$6 annually makes this stock a 9% investment at current market prices. Physical and financial condition stronger than ever. Business booked through 1917.

DIRECT INVESTMENT-How to vestors may "lend for safety or inrest for profit," with examples from recent mar-ket opportunities.

Our current Market Letter No. 768 con-tains articles on the above and also treats many other features, including Atlantic Refining Carbon Steel
Butterworth-Judson Pierce Oil
American Internat'l N.Y. & Hond. Rosario
Summary of Gov't Mining Repart.

Harvey A. Willis & Co. 32 B'way, N. Y. Phones 127-8-9 Broad

Exceptional Opportunity First Mortgage Gold Bond **Yielding** C.58%

With about \$0,000 shares of United States holder into 7% cumulative fully participating Preferred Stock. SEND FOR BOOKLET B-2.

J. T. MORRISON & CO. 67 Exchange Pl., N. Y. Tel. Rector 9384-5

We specialize in EASTERN STEEL SUBMARINE BOAT **KEYSTONE TIRE** Inquiries invited

EHRICH & CO Members New York Stock Exchange

67 Exchange Place

Chicago, Burlington & Quincy Railroad Company

New York

Denver Extension Four Per Cent. Bonds Due February 1, 1922.

The New England Trust Company TRUSTEE.
By JAMES R. HOOPER, President.
Hoston, Mass., January 2, 1917.

THE NORTHERN PACIFIC TERMINAL COMPANY OF OREGON. THE NORTHERN PACIFIC TERMINAL COMPANY OF OREGON.

First Mortgage 8% Gold Bonds, due January 1, 1933.

The Farmers' Loan and Trust Company, as Trustee under the Mortgage made by The Northern Pacific Terminal Company of Oregon, dated January 1, 1883, solicits offers of bonds for the sale to the Sinking Fund under said mortgage, of 20 many bonds of said issues as \$52,277.20 applicable to the purpose will redeem at not exceeding a premium of ten per cent. upon the principal, and that it will purchase said bonds to the extent of the said \$52,27.20 being in its hands for that purpose, at the lowest price or prices, not exceeding the rate above stated.

Offers of bonds must be presented before 12 M. on Monday, January 15, 1217, and should be directed as follows:

"Proposal to Sinking Fund of The Northern Pacific Terminal Company of Oregon, The Farmers' Loan and Trust Company, Nos. 16-22 william Street, New York City."

IHE FARMERS' LOAM AND IRUST COMPANY

THE FARMERS' LOAM AND TRUST COMPANY. By EDWIN S. MARSTON, President. Dated New York, January 2, 1917.

LOST—Southern Pacific Company stock certificate No. A14166 for 50 shares to the name "John Buchanan." Notice is hereby given to show cause why a duplicate should not be issued. Benjamin A. Buchanan, Ex-ecutor, 56 West 54th Street, New York.

\$1,189,000

JAMAICA WATER SUPPLY CO.

First Consolidated Mortgage 5% Sinking Fund Gold Bonds

INTEREST PAYABLE JANUARY 1 AND JULY 1 WITHOUT DEDUCTION OF NORMAL FEDERAL INCOME TAX

RESERVABLE AS A WHOLE, OF FOR THE SINKING PURD, AT 108 AND ACCRUED INTEREST EQUITABLE TRUST COMPANY, NEW YORK, TRUSTEE

FREE OF NEW YORK MORTGAGE TAX PENNSYLVANIA TAX REFUNDED

We summaries as follows from a letter from Warren Leelle, Req., President of the Company, a copy of which will be sent on application.

FUNDED DEBT
Authorized Outstanding (\$455,000 of the underlying bonds are deposited with the trustee of the lat Consol 6s.)

First Consolidated Morrigage 5s... 2,500,000 1,189,000 Reserved to retire prior liens \$12,000 one Year 6% Notes due Nov. 1, 1917 100,000 100,000 COMPANY

COMPANY serves a population of approximately 65,000 without competition in one of the most rapidly growing sections of the New York Metropolitan district.

SECURED by a mortgage on the entire property of the Company now owned or hereafter acquired, subject to the remaining underlying bonds outstanding in the hands of the public.

APPROXIMATELY 80% OF THE TOTAL VALUE OF THE PROPERTY OF THE COMPANY IS IN GREATER NEW YORK CITY.

REPLACEMENT VALUE estimated by Mesers. Stone & Webster in excess of \$2,390,000.

NET INCOME reported by the Company for the year ended April 30, 1916, was more than 1% times the interest charges on all bonds now outstanding, including underlying bonds.

SINKING FUND sufficient to retire annually, at least 2% of the bonds previously certified. 58% of the outstanding bonds, including bonds reserved to retire underlying bonds, will be retired by the sinking fund before maturity.

LEGALITY of the organization of the Company and of the issuance of these bonds has been approved by Messrs. Roberts, Montgomery & McKeehan, of Philadelphia.

Price 971/2-and Interest

MONTGOMERY, CLOTHIER & TYLER 133-135 S. 4TH ST. 14 WALL STREET UNION BANK BLDG. PHILADELPHIA NEW YORK PITTSBURGH

The Union Trust Company of New York (established in 1864) has for many years made a specialty of Personal Trusts-under Will or under Agreement-and maintains a carefully organized department for handling them.

Many millions of dollars worth of property-real and personal—have been entrusted to the company by conservative people, residents not only of New York State but of other states in which the Union Trust Company is authorized to transact business.

Correspondence or interviews with persons considering the formation of trusts of any kind-for themselves or for others-are solicited. UNION TRUST CO., 80 Broadway CAPITAL AND SURPLUS - \$8,900,000

SOUTHERN RAILWAY COMPANY.

Holders of Southern Railway Company Development and General Mortgage 4% Bonds are notified that the stockholders have approved the plan for the creation of the proposed new Refunding and Improvement Mortgage, which includes a proposal to exchange Refunding and Improvement Mortgage 41/2 % Bonds for outstanding Development and General CITIZENS' SAVINGS BANK Mortgage 4% Bonds. Copies of the plan may be obtained at the Company's \$6 AND 38 ROWERY, COR. CANAL ST. ice. No. 120 Broadway, New York.

Bondholders who have not yet deposited their bonds and who desire to receive the benefits provided by said plan are urged to promptly deposit their bonds (with October 1, 1917, and subsequent coupons) with Bankers Trust Company, Depositary, No. 16 Wall Street, New York City, which Company will deliver to the depositing bondholders negotiable certificates of deposit which have been listed on The New York Stock Ex-FAIRFAX HARRISON, President.

Notice is hereby given that a Meeting of the Stockholders of the South Street Corporation will be held at the office of the Corporation. No. 28 Exchange Place, in the Borough of Manhattan, in the City of New York, on the 16th day of January, 1817, at 12 o'clock noon, for the purpose of electing five (3) Directors for the ensuing year and for the transaction of such other business as may properly come before the meeting. Folls will remain open for one hour. Transfer books will be closed from January 5 to January 17, 1917.

RICHARD B. WH.SON, Secretary, New York, January 7, 1917.

THE HANOVER NATIONAL BANK of the City of New York.

New York, December 3th, 1916.

Netice I hereby gives that the Annual Meeting of the shareheiders of this Hank for the election of Directors to serve during the coming year and for the transaction of such other business as may form before the Meeting, will be held at the banking house, Nassau and Pine Streete, "uenday, January 5th, 1917, between the hours of 12 o'clock M. and I o'clock P.M.

ELMER E. WHITTAKER, Cashier.

THE ANNUAL MEETING of the stock

holders of the Commodities Carrier Com-pany, for the election of directors and the transaction of any other business brought before the meeting, will be held at 60 Wall Street, New York, on Tuesday, January 23, 1917, at 10 o'clock A. M. JOHN N. DRAKE, Secretary.

New York, January 6, 1917.

UNION TRUST COMPANY
OF NEW YORK.
10 Broadway, January 3, 1917.
In accordance with the terms of the
Tennessee Coal, Iron and Railroad Company's General Gold Bond Mortgage to this
Company, as Trustee, dated July 1, 1901,
the sum of One hundred and twenty thousand and ten dollars (1120,010) has been
paid to this Company to be invested in the
purchase of bonds of said issue for the
Sinking Fund.
Notice is hereby given that sealed proposais for the sale of said bonds to the
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150 East 15th Street.

150 East

To the Stockholders of AIR REDUCTION COMPAN, INCORPORATED, Notice is hereby given that a Special Meeting of the stockholders of AIR REDUCTION COMPANY, INCORPORATED, has been called by the Hoard of Directors and will be held at the principal office of the Company, Room 2102, No. 120 Broadway, New York City, N. Y., on Tuesday, January 30th, 1917, at three o'clock P. M., for the purpose of taking action with respect to authorizing the amendment or alteration of the Company so as to increase the number of common shares without nominal or par value which the Company may issue from 25,000 to 120,000, and so as to increase the amount of the Statest capital from \$2,125,000, the present amount thereof, to 14,625,000, and so as to include In Article Fourth thereof the following prevision:

Any holder or holders of any of the ELECTIONS AND MEETINGS.

of, to 14,525,000, and so as to include in Article Fourth thereof the following provision:

Any holder or holders of any of the 20,000 shares of preferred stock authorized and outstanding may, at his or their option, to be exercised within such period and under such conditions as the Board of Directors shall prescribe, surrender the preferred stock so held by him or them for exchange for common stock, whereupon the certificates for preferred stock so surrendered shall be cancelled, and certificates for common stock of the stock whereupon the certificates for common stock for each share of preferred stock, and the issued in lieu thereof at the rate or valuation of two shares of common stock for each share of preferred stock, and the amount of preferred stock which the Company is authorized to issue shall be reduced accordingly, but the amount of the stated capital with which the Company will carry on business shall not thereby be increased or reduced, and for the purpose of approving or authorizing the terms and conditions upon which the increased common shares, or part thereof, shall be issued or effered for subscription to stockholders or reserved or otherwise disposed of; and also of determining whether the number of directors of the Company shall be increased to eleven and of taking action upon such other or further matters, incidental to the foregoing, as may come before the meeting.

Dated, New York, December 29th, 1916.

By Order of the Board of Directors.

WALTER W. BIRGE.

President.

M. W. BANDALL.

Secretary.

Secretary.

The Annual Meeting of the stockholders of the Lehigh Valley Railroad Company will be held on Tuesday, the 18th day of January, 1917, at 10:00 o'clock A. M., at the Company's office, No. 223 South Third Street, Philadelphia, Pa.

D. G. BAIRD, Secretary.

HOME FOR INCURABILES,

2d Ave. 18th to 184th St. New York city.

THE FIFTY-FIRST ANNUAL MEETING of the Secretary distribution on Wednesstate Company's office, No. 223 South Third Birect, Philadelphia, Pa.

D. G. BAIRD, Secretary.

Israel C. Jones, M. D., Secretary.

NORTH RIVER SAVINGS BANK **CHARTERED 1866** 31 W. 34th St., bet, 5th and 6th Aves.

102d SEMI-ANNUAL DIVIDEND A dividend has been declared of THREE AND ONE-HALF PER CENT. per annum and will be credited de-positors entitled thereto under the By-Laws, on Jan'y 1, 1017, on sums of \$5 to \$3,000, and payable on and after Jan'y 15, 1917. Mency deposited on or before Jan'y 10 will draw interest from Jan'y 1. Bank open 10 A. M. to 3 P. M. Mondays, 10 A. M. to 7 P. M. Saturdays, 10 A. M. to 12 M. CHARLES ROHE, Vice Pres, GEORGE T. CONNETT, Sec. & Tress, HERMAN F. DIETMANN, Asst. Tress.

GREENWICH SAYINGS BANK

(Incorporated 1844)
S. F. COR. 6th Av. & 16th St., New York
TWO-RATE INTEREST-DIVIDEND
SIX MONTHS ENDING DEC. 31, 1916. SIX MONTHS ENDING DEC, 31, 1916.
On all sums from \$5 to \$3,000 to depositors entitled to interest under the by-laws at the rate of FOUR PER CENT. Per annum, on so much of every account as shall not access and all one access that PER CENT. Per annum on so much of every account as shall exceed \$1,000, payable on and after January 15, 1917.
Deposits made on or before JANUART to sill draw interest from Jan. 1, 1917.
JAMES GUINIAN, Freedight.
CHARLES M. DUTCHER, Trassurer, FRANCIS M. BACON, JR. 18ecro-B. OGDEN CHISOLM, Itacies.

137TH SEMI-ANNUAL DIVIDEND UNION SQUARE SAVINGS BANK No. 20 Union Square
A DIVIDEND has been declared for the
a months ending Dec. 21m, 1916, on all

FOUR PER CENT.

WILLIAM H. BOCKWOOD, President, H. BOCKWOOD BRINCKERHOFF, Sec. FREDERIC C. MILLS, Casher,

DISTH SEMI-ANNUAL DIVIDEND,

NEW YORK SAVINGS BANK N. W. Cor. 14th St. & 8th Avenue

FOUR PER CENT. per annum on all sums from 35 to \$3,000 entitled thereto under the by-laws. DEPOSITS MADE ON OR BEFORE JAN 10TH WILL DRAW INTEREST FROM JAN 18TH WILL DRAW INTEREST WILLIAM FELSINGER, President, JAMES L. WANDLING, Tressurer, WALTER R. BRINDKERHOFF, Secty.

DIVIDENDS AND INTEREST.

123D DIVIDEND DECLARED The Home Insurance Comp**an**y NEW YORK

THE BOARD OF DIRECTORS has this day declared a semi-annual dividend of TWELVE AND ONE HALF PEBLIENT, on the Capital Stock, payable to stockholders of record December 21, 1916, or their legal representatives, on demand. C. I. TYNER, Vice-Free, and Secty.

The International Nickel Co. Preferred Stock Dividend.

A quarterly dividend of one and one-half er cent on the preferred stock has been declared this day, payable Pehruary 917, to the preferred stockholders of rec rd at the close of business January 15

JAMES L. ASHLEY,

Serretary & Treasurer,

New York, January 5, 1917.

GENERAL MOTORS CORPORATION. The Board of Directors of deneral Motors Torporation has declared the quarterly fittlend of \$1.0 per share upon the Precent above the full of \$1.0 per share upon the Precent stock of the Corporation, payable sock of resord at the close of business lanuary 20, 1817, and also a quarterly divisind of \$1.00 per share upon the Common took of the Corporation, payable Pebruary 1, 1917, to holders of Common stock of the Corporation, payable Pebruary 1, 1917, to holders of Common stock of record at the close of business January 20, 1917.

NOTICE is becoby given that I have parted with all my interest in Harrington-Kennedy-Bache & Company, Inc., whose signed as a member in subi Corporation